GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1830
ANSWERED ON:01.08.2003
CORPORATE FRAUDS
MADAN PRASAD JAISWAL;MANSINH PATEL

Will the Minister of FINANCE be pleased to state:

(a) whether the Government have decided to transfer cases of corporate frauds to Serious Fraud Investigation Office;

(b) if so, the details of cases transferred to SFIO till date;

(c) whether any time limit has been fixed to dispose off these cases; and

(d) if not, the reasons therefor?

Answer

THE MINISTER OF FINANCE (SHRI JASWANT SINGH)

(a) Serious cases of corporate fraud will be taken up by the Serious Fraud Investigation Office.

(b) to (d): No case has as yet been transferred to the Serious Fraud Investigation Office as theSFIO is still in the process of being set up.